



भारत का राजपत्र

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सं० 17] नई दिल्ली, शनिवार, अप्रैल 25, 1987 (वैशाख 5, 1909)
No. 17] NEW DELHI, SATURDAY, APRIL 25, 1987 (VAISAKHA 5, 1909)

इस भाग में सिंगल पृष्ठ संस्था दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके ।
(Separate paging is given to this Part in order that it may be filed as a separate Compilation)

भाग III—खण्ड 4 [PART III—SECTION 4]

विधिक निकायों द्वारा जारी की गई विविध अधिसूचनाएं जिसमें कि अधेश, विज्ञापन और सूचनाएं सम्मिलित हैं

[Miscellaneous Notifications Including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies]

भारतीय रिजर्व बैंक

केन्द्रीय कार्यालय

बैंकिंग परिचालन और विकास विभाग

“दि आर्कैड”, विश्व व्यापार केन्द्र

बम्बई-400005, दिनांक 7 अप्रैल 1987

शुद्धि-पत्र

संदर्भ: डी० बी० ओ० डी० सं० आर० ई० टी०—
1320/सं० 96 (आर० ई० टी०)—87—दिनांक 22
नवम्बर 1986 के भारत के राजपत्र के भाग 4 के ख III
पृष्ठ 2261 पर प्रकाशित दिनांक 5 नवम्बर 1986
की अधिसूचना डी० बी० ओ० डी० सं० आर० ई० टी०
बी० सं० 124/सं० 96 (आर० ई० टी०)—86 की
25वीं पंक्ति में सुधार कर उसे “26 अक्तूबर 1986”
के बजाय “26 अक्तूबर 1985” पढ़ा जाए:

बी० राघवेंद्र
उप मुख्य अधिकारी

दि इन्स्टीट्यूट आफ चार्टर्ड एकाउन्टेन्ट्स आफ इण्डिया

नई दिल्ली-110002, दिनांक 10 अप्रैल 1987

शुद्धि-पत्र

सं० 3-एन० सं० ए० (4)/2/86-87—अधिसूचना
नं० 3-एन०सी०ए० (4) 2/86-87 दिनांक 2 फरवरी,
1987, जो कि भारत का राजपत्र दिनांक 21 फरवरी
1987 के भाग 3 की धारा 4 के पृष्ठ 1023 पर प्रकाशित
हुई थी, उसमें श्री केदार नाथ चन्डला की सदस्यता संख्या
745 के बजाय 744 पढ़ी जाय:

आर० एल० चोपड़ा
सचिव

बम्बई-400005, दिनांक 12 मार्च 1987

सं० 3-डब्ल्यू० सं० ए० (5)/10/86-87—इस
संस्थान की अधिसूचना नं० 3-डब्ल्यू० सं० ए० (4)/8/
83-84, दिनांक 31-3-84, 3-डब्ल्यू० सं० ए० (4)
5/85-86, दिनांक 30-9-85, 3 डब्ल्यू० सं० ए०
(4)/7/85-86, दिनांक 31-3-86, 4-सं० ए० (1)

19/79-80 दिनांक 15-3-80, 3-डब्ल्यू. सी. ए. (4)/13/82-84 दिनांक 15-3-83 के सन्दर्भ में चार्टर्ड प्राप्त लेखाकार विनियम 1964 के विनियम 18 के अनुसरण में एतद्द्वारा यह सूचित किया जाता है कि उक्त विनियमों के विनियम 17 द्वारा प्रदत्त अधिकारों का प्रयोग करते हुए भारतीय चार्टर्ड लेखाकार संस्थान परिषद् ने अपने सदस्यता रजिस्टर में निम्नलिखित सदस्यों का नाम पुनः उनके आगे दी गई तिथियों से स्थापित कर दिया है :

क्र० सं० सदस्यता संख्या	नाम एवं पता	दिनांक
1	2	4
1. 08619	श्री/ के० नरसिंहन एफ० सी० ए० ऐ-5 "गोकुल" एवरशाईन नगर, मालाड-पश्चिम बम्बई-400 064 :	13-11-86
2. 08860	श्री/ पिनाकिन गजानन जोशी ए० सी० ए० 8 ऐ० विद्याधर सोसायटी पुराना पधरा रोड़, बरोड़ा-390 015	28-01-87
3. 09401	श्री/ होमी जमशेद ए० सी० ए० अमेरिकन एम्बेस्सी बाक्स-10 एम० पी० श्री० न्यू-यार्क-09527	12-02-87
4. 11968	श्री/ टी० आर० चन्द्रसेकरन् ए० सी० ए० सी० एच०-18 रामानुजम मार्ग टी० नगर, मद्रास-600 017	21-11-86
5. 30165	श्री/ अरुण कमलाकर वरेरकर ए० सी० ए० 4/57 पारेलेश्वर सोसायटी विलेपार्ले-पूरब, बम्बई-400 057	27-01-87
6. 33492	श्री/ ऐ० गिरीधर ए० सी० ए० 104 पी० टी० राजन रोड़ मदुराई-625014 तामिलनाडू	14-01-87
7. 34021	श्री/ सुनिल टी. सामतान ए० सी० ए० 9 अमर जीवन, 275 एस० बी० मार्ग, माहिम, बम्बई-4000 16	20-02-87

1	2	3	4
8. 34956	श्री/ राजेश हारणेन्दू व्यास, ए० सी० ए० के०/आफ श्री/ जे० के० जोशी 3- नोल मागर, अब्दुल गफ्फार खान, रोड़, बरलो, बम्बई-400 018	11-02-87	
9. 35393	श्री/ हेमंत वसंत नाईक, ए० सी० ए०, इ०/9, युनियन हाउस, एल० जे० एकम० रोड़ नं० 2, माहिम (प०), बम्बई-400 016	25-02-87	
10. 36911	मि० अलका सप्रा, ए० सी० ए०, के०/आफ टैकमटाइल हाउस, 14, रंगल बिल्डिंग, कोम्पाउट प्लेस, न्यू दिल्ली-110 001	12-12-86	

आर० एल० चोपड़ा
सेक्रेटरी

कानपुर-208001, दिनांक 19 मार्च 1987

नं० 3-सी० ए० (4) (10)/86-87-—चार्टर्ड प्राप्त लेखाकार विनियम 1964 के विनियम 16 के अनुसरण में एतद् द्वारा यह सूचित किया जाता है कि चार्टर्ड प्राप्त लेखाकार अधिनियम 1949 का धारा 20 की उपधारा (1) (ग) प्रदत्त अधिकारों का प्रयोग करते हुए भारतीय चार्टर्ड प्राप्त लेखाकार संस्थान परिषद् ने अपने सदस्यता रजिस्टर में से निम्नलिखित सदस्यों का नाम निर्धारित शुल्क न जमा कराने के कारण उनके आगे दी गई तिथि से हटा दिया है :

क्र० संख्या	सदस्यता संख्या	नाम एवं पता	दिनांक
1	2	3	4
1. 32676	श्री/ संता राम अग्रवाल मार्डन ट्रेडिंग (इ०) लि०, वि० रैना-311024, जिला-भिलवाड़ा	1-8-86	
2. 72244	श्री/ बालकृष्णन् महाजन, ज०-47, एम० आई० जी०, कालोनी, इन्दौर-452008 :	1-8-86	

1	2	3	4
3. 80766	श्री विजय कुमार गुप्ता सारा श्री एन० के० अग्रवाल, 378, ब्रह्मपुरी, मेरठ मिट्टी-250002 :	1-8-85	
4. 80957	श्री राम स्वरूप महेश्वरी, कबरा भवन, 505, फलतून गंज, काली बाड़ा रोड़, बरेली-243005	1-8-85	

दिनांक 23 मार्च 1987

नं० 3-सी० सी० ए० (8)/(9)/86-87—रेगुलेशन 10 (1) की धारा (4) जिसे चार्टर्ड एकाउन्टेन्ट के रेगुलेशन 1964 के अधिनियम 10 (2) (बी०) के साथ पढ़ा जाए, के अनुसार एतद्वारा सूचना दी जाती है कि निम्नलिखित सदस्य का कार्य करने का प्रमाण पत्र 1 अगस्त 1985 से रद्द समझें जाएंगे क्योंकि उसने वर्ष 1985-86 के लिये कार्य-प्रमाण पत्र हेतु वार्षिक शुल्क का भुगतान 31 जुलाई 1985 तक नहीं किया था।

क्र० सदस्यता नाम एवं पता
सं० सं०

1. 71218 श्री मुनील कुमार अग्रवाल,
ए० सी० ए०,
556, दयानन्द मार्ग,
फिरोजाबाद-283203।

आर० एल० चोपड़ा
सचिव

कर्मचारी राज्य बीमा निगम

नई दिल्ली, दिनांक 3 मार्च 1987

सं० यू०-16(53)/1/84-चि०-2 (महाराष्ट्र)—
कर्मचारी राज्य बीमा (साधारण) विनियम, 1950 के विनियम 105 के तहत महानिदेशक को निगम की शक्तियां प्रदान करने के संबंध में कर्मचारी राज्य बीमा निगम की दिनांक 25 अप्रैल, 1951 को हुई बैठक में पास किये गये संकल्प के अनुसरण में तथा महानिदेशक के आदेश सं० 1024(जी०) दिनांक 23-5-83 द्वारा ये शक्तियां आगे मुझे सौंपी जाने पर, मैं इसके द्वारा डा० (श्रीमती) बी० डी० रानाडे को वर्र्चर्ड केन्द्र के लिये बीमाकृत व्यक्तियों की स्वास्थ्य परीक्षा करने तथा मूल प्रमाण-पत्र की सत्यता संदिग्ध होने पर आगे प्रमाण-पत्र जारी करने के प्रयोजन के लिये दिनांक 19-2-87 से अगली एक वर्ष की अवधि

के लिये यानी 18-2-88 तक या किसी पूर्ण-कालिक चिकित्सा निर्देशी के उक्त केन्द्र का कार्यभार ग्रहण करने तक, इनमें से जो भी पहले ही मानकों के अनुसार मासिक पारिश्रमिक पर चिकित्सा प्राधिकारी के रूप में कार्य करने के लिए प्राधिकृत करता हूँ।

दिनांक 9 अप्रैल 1987

सं० यू० 16/53/82-चि० 3(यू० पी०)—कर्मचारी राज्य बीमा (साधारण) विनियम, 1950 के विनियम 105 के तहत महानिदेशक श्री निगम की शक्तियां प्रदान करने के संबंध में कर्मचारी राज्य बीमा निगम की दिनांक 25 अप्रैल, 1951 को हुई बैठक में पास किये संकल्प के अनुसरण में तथा महानिदेशक के आदेश संख्या 1024 (जी०) दिनांक 23-5-1983 द्वारा ये शक्तियां आगे मुझे सौंपी जाने पर मैं इसके द्वारा लेफ्टिनेंट कर्नल (डा०) बी० एल० कटयाल, 117/311, एच०-1 ब्लॉक माडल टाउन, पाण्डुरंगर, कानपुर को अंगवर्णिक चिकित्सा निर्देशी के पद पर कानपुर क्षेत्र में उन्हें उप चिकित्सा आयुक्त (नार्थ जोन) द्वारा निर्दिष्ट क्षेत्र के अंदर बीमाकृत व्यक्तियों की स्वास्थ्य परीक्षा करने तथा मूल प्रमाण पत्र की सत्यता संदिग्ध होने पर उन्हें आगे प्रमाण-पत्र जारी करने के प्रयोजन के लिये उस समय प्रचलित मानकों के अनुसार एक वर्ष के लिये या पूर्णकालिक चिकित्सा निर्देशी के कार्याहण करने तक, जो भी पूर्व हो, चिकित्सा अधिकारी के रूप में कार्य करने के लिये प्राधिकृत करता हूँ।

डा० वेद प्रकाश
चिकित्सा आयुक्त

संचार मंत्रालय

डाक विभाग

नई दिल्ली-1, दिनांक 10 अप्रैल 1987

सं० 25-14/87-एल० आई०—नीचे जिन डाक जीवन बीमा पालिसियों का व्यौरा दिया गया है वे विभाग की अभिरक्षा से गुम हो गई हैं। एतद्वारा यह सूचित किया जाता है कि इनका भुगतान रोक दिया गया है। निदेशक, डाक जीवन बीमा, कलकत्ता को बीमादारों के पक्ष में अनु-लिपि बीमा पालिसियां जारी करने के लिये प्राधिकृत किया गया है। जनता को एतद्वारा मूल पालिसियों का प्रयोग न करने के लिये सावधान किया जाता है।

क्र०	पालिसी की सं० व तारीख	बीमाकर्ता का नाम	राशि (रुपए)
1.	396873-पी० 8-1-80	श्री टी० अरविन्द्र	5,000/- शेनाय

दिनांक 13 अप्रैल 1987

सं० 25-26/86-एल० आई०—नीचे जिन डाक जीवन बीमा पालिसियों का व्यौरा दिया गया है वे विभाग की अभिरक्षा से गुम हो गई हैं। एतद्वारा यह सूचित किया जाता है कि इनका भुगतान रोक दिया गया है। निदेशक,

डाक जीवन बीमा, कलकत्ता को बीमादारों के पक्ष में अनुलिपि बीमा पालिसियां जारी करने के लिये प्राधिकृत किया गया है। जनता को एतद्द्वारा मूल पालिसियों का प्रयोग न करने के लिये सावधान किया जाता है।

क्र० सं०	पालिसी सं०	बीमाकर्ता का नाम	राशि (रुपये)
सर्वश्री			
1.	185252-सी	बी० एम० सोलंकी	5,000
2.	एईए/890-पी	जी० एन० मोमीन	10,000
3.	309014-पी	एफ० जी० शेख	5,000
4.	549013-सी	आई० बी० पटेल	30,000
5.	25015-आर	ए० ए० खान	10,000
6.	123581-पी०	पी० जे० सचानिया	5,000

पी० बी० विश्वास
निदेशक (डाक जीवन बीमा)

ट्रस्टियों तथा समिति के सदस्यों का पारिश्रमिक

नं० यू० टी०/एन० डी/24524/जन०/86-87—
निम्नलिखित को भारतीय यूनिट ट्रस्ट के सामान्य विनियम (प्रधान विनियम) 1964 के विनियम 30 के स्थान पर प्रतिस्थापित किया जाए —

- (i) अधिनियम की धारा 16 के उपबन्धों के अध्वधीन,
- (क) ट्रस्टी प्रत्येक बोर्ड, बैठक, जिसमें वह उपस्थित रहता है, के लिये 250/- रुपये की फीस प्राप्त करेगा; तथा
- (ख) समिति का सदस्य प्रत्येक समिति बैठक, जिसमें वह उपस्थित रहता है, के लिये 250/- रुपये की राशि प्राप्त करेगा।
- (ii) प्रत्येक ट्रस्टी तथा समिति के प्रत्येक सदस्य को उसके स्वयं के वास्तविक व्यय, यदि कोई हो तो, की प्रतिपूर्ति की जाएगी तथा प्रत्येक दिन ("दिन" का अर्थ है चौबीस घंटे की अवधि या उसका कोई भाग) के लिये 250/- रुपये का विराम भत्ता दिया जाएगा। दिन की गणना ट्रस्टी या सदस्य के अपने मुख्यालय से प्रस्थान के समय से या यदि यात्रा अन्य स्थान से की जाती है तो उस स्थान से प्रस्थान के समय से की जाएगी।

परन्तु यदि ट्रस्ट बैठक के दिन या दिनों के लिये होटल में आवास की व्यवस्था करता है तो ट्रस्टी या समिति का सदस्य उस अवधि के लिये अपने आनुषंगिक व्यय को पूरा करने हेतु प्रति दिन 150/- रुपये विराम भत्ता आह्वित करेगा।

(iii) ट्रस्टी या समिति के सदस्य, जो केन्द्रीय सरकार, विकास बैंक या रिजर्व बैंक का अधिकारी है, को उसके सेवा नियमों के अनुसार यात्रा और विराम भत्ते दिये जायेंगे।

अध्याय-IV-ख

यूनिटधारकों द्वारा नामांकन

निम्नलिखित को अधिनियम 35क ख के स्थान पर प्रतिस्थापित किया जाए।

35कख. (1) एक मात्र यूनिट धारक या दो अथवा अधिक यूनिटधारकों द्वारा संयुक्त रूप में किये गये नामांकन इस अध्याय में विनिर्दिष्ट परिस्थितियों में तथा उस परिमाण तक यूनिट ट्रस्ट द्वारा मान्यता प्राप्त होंगे।

(2) एकमात्र यूनिटधारक या संयुक्त रूप में दो यूनिटधारक अथवा एकमात्र उत्तरजीवी यूनिटधारक या दो उत्तरजीवी यूनिटधारक जो—

- (i) पदधारक के रूप में यूनिटें धारण करते; या
- (ii) ट्रस्ट के लिए कार्य करते; या
- (iii) यूनिटों में फायदाप्रद हित के साथ किसी अन्य व्यक्ति के लिए कोई अन्य हैसियत में कार्य करने वाली व्यक्ति(यां) है(हैं)

वे एक या अधिक व्यक्तियों, अवयस्क सहित चार से अधिक, का नामांकन कर सकता(ते) है(हैं) जो उसकी या अपनी मृत्यु की स्थिति में यूनिटों के संबंध में ट्रस्ट द्वारा संदेय राशियों के लिए हकदार होगा(होंगे)।

परन्तु जहां नामिती अवयस्क है, वहां यूनिटधारक नामांकन करते समय भी नामिती की अवयस्कता के दौरान यूनिटधारक की मृत्यु की स्थिति में यूनिटों के संबंध में देय राशि प्राप्त करने के लिए किसी व्यक्ति को नियुक्त करेगा।

स्पष्टीकरण :

नामांकन, केन्द्र या राज्य सरकार, स्थानीय प्राधिकरण, पद के आधार पर अभिहित कोई व्यक्ति या धार्मिक अथवा धर्मादा न्यास के पक्ष में भी किया जा सकेगा।

(3) उप-विनियम (2) के अधीन किया गया नामांकन तत्पश्चात् प्रतिस्थापित या रद्द किया जा सकेगा।

(4) नामांकन, नामांकन का प्रतिस्थापन या नामांकन का रद्दकरण विधिमान्य होने के लिए :

- (क) उसमें प्रमाणपत्र में समाविष्ट सभी यूनिटें आती हों, और
- (ख) उसे संबंधित प्रमाणपत्र के साथ ट्रस्ट को ऐसे प्ररूप में किया जाय जो ट्रस्ट द्वारा अनुमोदित की जाए।

(5) विधिमान्य नामांकन, नामांकन का प्रतिस्थापन या नामांकन का रद्दकरण ट्रस्ट द्वारा उसे प्राप्त करने की तारीख को प्रभावी समझा जाएगा। ट्रस्ट की बहियों में पंजीकरण के बाद यूनिट प्रमाणपत्र पर ट्रस्ट द्वारा उचित पृष्ठांकन लिखा जाएगा।

परंतु ट्रस्ट द्वारा यूनिट प्रमाणपत्र जारी करने के पूर्व, नामांकन या नामांकन का प्रतिस्थापन या रद्दकरण उस तारीख से प्रभावी माना जाएगा, जिस तारीख को यह ट्रस्ट द्वारा प्राप्त किया गया हो और जब ट्रस्ट द्वारा यूनिट प्रमाणपत्र जारी किया जाएगा तो तदनुसार अनुमोदित किया जाएगा।

(6) उप-विनियम (2) के अधीन किया गया नामांकन विद्यमान प्रमाणपत्र के बदले में नये प्रमाणपत्र जारी करने या ट्रस्ट के एक कार्यालय से दूसरे कार्यालय में प्रमाणपत्र के अंतरण से प्रभावित नहीं होगा।

(7) (i) नामांकन, यूनिट धारक के जीवनकाल के दौरान एकमात्र नामिती की मृत्यु की तारीख से रद्द समझा जाएगा तथा प्रवृत्त नहीं रहेगा।

(ii) जहां नामांकन एक से अधिक व्यक्तियों के पक्ष में है वहां यूनिटधारक(कों) की मृत्यु का स्थिति में केवल प्रथम नाम वाले नामिती को यूनिटों के संबंध में देय राशि प्राप्त करने का अधिकार होगा।

(iii) जहां प्रथम नाम वाला नामिती यूनिटधारक से पूर्वमृत है और यूनिटधारक ने नामांकन रद्द नहीं किया है या नामांकन प्रतिस्थापित नहीं किया है वहां दूसरे क्रम के नामवाला नामिती मृत यूनिटधारक के यूनिटों के संबंध में देय राशि प्राप्त करने के लिए हकदार होगा। अन्य क्रमवाले नामितियों के संबंध में भी ऐसा ही होगा।

(8) यूनिटधारक द्वारा अंतरण अथवा ट्रस्ट द्वारा पुनर्खरीद पर यूनिट प्रमाणपत्र की परिधि में आये यूनिटों के पूर्ण या कोई भाग, जो उक्त यूनिट प्रमाणपत्र से जहां तक संबंध रखता है, का नामांकन रद्द समझा जाएगा तथा ऐसे अंतरण या पुनर्खरीद की तिथि से प्रभावी नहीं रहेगा।

(9) जहां, यूनिटधारक की मृत्यु के समय, जिसने नामांकन किये हैं, नामांकन से संबंधित यूनिट प्रमाणपत्र की परिधि में आये यूनिटों के पूर्ण या कोई भाग के संबंध में, नामांकन यथाविधि स्थापित अंतरण प्रपत्र के पंजीकरण के लिए पड़ा है, वहां कोई विद्यमान नामांकन के अधीन नामिती किसी अधिकार के लिए तब तक हकदार नहीं होगा जब तक कि अंतरिती ट्रस्ट को लिखित रूप में यह सूचित नहीं कर देता कि वह यूनिटों को अपने नाम पर अंतरित नहीं करना चाहता है।

35कग. जहां यूनिटधारक की मृत्यु के बाद नामांकन वैध तथा विद्यमान है वहां नामिती ऐसी मृत्यु के बाद और अपनी राय के अनुसार—

(क) एक यूनिट प्रमाणपत्र, जिसमें नामांकन से संबंधित सभी यूनिटें समाविष्ट हैं, अपने नाम जारी करने, या

(ख) ऐसे सभी यूनिटों की पुनर्खरीद कीमत, जो पुनर्खरीद की तारीख को प्रसंगत यूनिटों की

पुनर्खरीद कीमत के आधार पर परिकलित होगा, के लिए हकदार होगा।

परंतु जहां नामित व्यक्ति संबंधित यूनिट योजना के अधीन यूनिटधारक के रूप में पंजीकृत नहीं हो सका है अथवा जहां नामिती अवयस्क है वहां यूनिटधारक की मृत्यु की स्थिति में, नामिती या यूनिटों के संबंध में राशि प्राप्त करने के लिए यूनिटधारक द्वारा नियुक्त व्यक्ति, जैसा भी मामला हो, केवल पुनर्खरीद की तारीख को पुनर्खरीद कीमत के आधार पर परिकलित यूनिटों की पुनर्खरीद कीमत प्राप्त करने के लिए हकदार होगा।

निम्नलिखित की विनियम 35कघ के स्थान पर प्रतिस्थापित किया जाए :—

“35कघ. अधिनियम या इन विनियमों में अन्यथा उप-बंधित के सिवाय यूनिटों के संबंध में ट्रस्ट द्वारा नामिती को देय राशि के संदाय अथवा ऐसे संदाय के बदले में नये यूनिट जारी करने के लिए ट्रस्ट को प्रथम नाम वाले यूनिटों के कारण अपने दायित्व का वैधता से निर्वहन करना होगा।”

35कघ. (1) विनियम 35कख से 35 कघ में अंतर्विष्ट प्रावधान जहां तक हो सके पुनर्निवेश प्लान, 1966, जिसके लिए यूनिट प्रमाणपत्र जारी नहीं किये जाते हैं, के अधीन आर्बाइत यूनिटों पर लागू होंगे : इस विनियम के प्रयोजन के लिए विनियम 35कख से 35कघ में वर्णित “यूनिट प्रमाणपत्र” के सभी निर्देश जब तक कि संदर्भ में विरुद्ध न हो “पुनर्निवेश लेखा” के निर्देशों के रूप में लिये जाएंगे। प्रमाणपत्र के अधीन यूनिटों के संबंध में किया गया नामांकन, पुनर्निवेश प्लान, 1966 के अंतर्गत आर्बाइत सभी यूनिटों, जो समय-समय पर यूनिटधारक के पुनर्निवेश खाने में जमा हैं, को लागू तथा विस्तारित होगा।

2. यूनिटधारक की मृत्यु की स्थिति में नामिती—

(क) मृत यूनिटधारक द्वारा धारित सभी यूनिटों के संबंध में अपने नाम पर एक नया यूनिट प्रमाणपत्र जारी करने; या

(ख) ऐसे यूनिटों का खरीद मूल्य, जो पुनर्खरीद की तारीख को यूनिटों की पुनर्खरीद कीमत के आधार पर परिकलित है, के लिए हकदार होगा।

अध्याय IV सी

एजेन्टों द्वारा नामांकन

उप-विनियम 35क उ(5) को हटा दिया जाए क्योंकि विनियम 35कख का उप-विनियम (3) जिसका उल्लेख इसमें किया गया है के पहले ही हटाया जा चुका है (दिनांक 4-5-1981 के बोर्ड निर्णय द्वारा)

अध्याय 5

सामान्य

36(1) नं०/यू०टी०/एन०डी०-24524/जन/86-87—
यूनिट ट्रस्ट द्वारा अपनी योजनाओं में से किसी योजना के अंतर्गत जुटायी गयी निधियों से किसी निगम की प्रतिभूतियों में विनिधान, जब तक कि संबंधित योजना में अन्यथा उपबंधित न हो, उक्त निधियों की कुल राशि के पांच प्रतिशत या ऐसे निगम द्वारा निर्गमित प्रतिभूतियाँ और विद्यमान, इसमें से जो भी निम्नतर है, के पंद्रह प्रतिशत से अधिक नहीं होने चाहिए।

कंपनियों के शेयरों आदि में विनिधान पर निर्बंधन

(ख) नये निगमों द्वारा पुरोधृत प्रारंभिक पूंजी में ट्रस्ट द्वारा किये जाने वाले कुल विनिधान उक्त निधियों की कुल राशि के पांच प्रतिशत से अधिक नहीं होंगे।

(1क) उप-विनियम (1) के अधीन निर्दिष्ट सीमाएं निम्नलिखित विनिधानों को लागू नहीं होंगी, अर्थात् :—

(i) निगम द्वारा निर्गमित तथा ऐसे निगम की कोई अंचल या चल संपत्ति पर प्रथम या द्वितीय प्रभार द्वारा प्रतिभूत डिबेंचरों में विनिधान, परंतु अंतिम संपरीक्षित तुलन-पत्र में दशविंश अथवा निगम के लेखापरीक्षकों द्वारा प्रमाणित किये अनुसार ऐसी चल या अचल संपत्ति का बही मूल्य डिबेंचरों के कुल अंकित मूल्य कम से कम डेढ़ गुना अथवा बोर्ड या कार्यपालक समिति द्वारा अनुमोदित किया जाने वाला ऐसा निम्नतर मूल्य हो तथा जिस वित्तीय वर्ष में ट्रस्ट द्वारा डिबेंचरों में विनिधान किया जाता है उसके ठीक पूर्ववर्ती वित्तीय वर्ष के लिए निगम ने उस दर से लाभांश घोषित किया गया हो जो निगम की समादत्त शेयर पूंजी के छः प्रतिशत से कम है।

(ii) बैंक गारंटी, सरकारी गारंटी या बोर्ड अथवा कार्यपालक समिति द्वारा अवधारित की जाने वाली ऐसी अन्य गारंटी द्वारा प्रतिभूत डिबेंचरों में विनिधान परंतु ट्रस्ट किसी भी समय पूर्वोक्त सीमाओं पर ध्यान दिये बिना—कंपनी अधिनियम, 1956 की धारा 81 की उपधारा (1) के खंड (क) के अधीन उसे प्रस्थापित अधिकार शेयरों में विनिधान कर सकता है।

स्पष्टीकरण : इस विनियम के प्रयोजन के लिए निम्नलिखित अभिव्यक्तियों का निम्नलिखित अर्थ होगा।

(क) “निगम” का अर्थ वही होगा जो उसे कंपनी अधिनियम, 1956 की धारा 2(7) के अधीन समनुद्देशित किया है।

(ख) “बही मूल्य” का अर्थ है, ऐसे मामलों में जहां मूल्यहास के लिए समायोजन नहीं किया गया

है, कंपनी अधिनियम, 1956 की धारा 205 की उप-धारा (2) के अनुसार परिकलित पूर्ण मूल्यहास की राशि घटाकर बहियों में दर्शाया गया मूल्य।

36क. किसी योजना की निधियों से ट्रस्ट द्वारा किये जाने वाले विनिधान ऐसी सीमाओं से अधिक नहीं होंगे तथा ऐसे निर्बंधन एवं शर्तों, जो उक्त योजना में इस निमित्त विकास बैंक के पूर्व अनुमोदन से विनिर्दिष्ट की जाएंगी, के अध्वधीन होंगे।

ऐसी संस्थाएं, जिनके पास निक्षेप में धन रखा जा सकेगा।

37. (1) ट्रस्ट किसी निगम अथवा सहकारी समितियों से सम्बन्धित विधि के अधीन पंजीकृत सहकारी, समिति को ऋण और अग्रिम (पूरक ऋण सहित) मंजूर कर सकता है, अथवा अग्रिम रकम जमा कर सकता है, विशेषकर ऐसी सहकारी समिति में जो किसी औद्योगिक कार्यकलाप या ऐसे ही किसी उद्देश्य में संलग्न है और ऐसी प्रतिभूति के आधार पर जो बोर्ड या कार्यपालक समिति निश्चित करे।

“परंतु यह कि किसी निगम अथवा सहकारी समिति को मंजूर किए गए ऋण अथवा उनसे जमा की गई अग्रिम राशियाँ विकास बैंक की पूर्व-अनुमति के बगैर किसी भी समय न्यास की किसी योजना की निधियों का बीस प्रतिशत से अधिक नहीं होनी चाहिए”।

(2) ट्रस्ट का धन अनुमूचित बैंकों या निम्नलिखित संस्थाओं के पास निक्षेपों में रखा जा सकेगा, अर्थात् :—

(i) रिजर्व बैंक;

(ii) कंपनी अधिनियम, 1956 की धारा 3 में परिभाषित तथा जिसकी समादत्त पूंजी और मुक्त आरक्षितियाँ एक करोड़ रुपये से कम नहीं है ऐसी कंपनी, परंतु यदि कंपनी निक्षेप की मूल राशि के प्रतिसंदाय तथा उस पर ब्याज के संदाय की गारंटी देते हुए अनुमूचित बैंक से अर्थात् गारंटी प्रस्तुत करती है तो उक्त सीमा लागू नहीं होगी। परंतु कंपनी में निक्षेपों की कुल राशि किसी भी समय ट्रस्ट की किसी योजना की निधियों के 20% से अधिक नहीं होगी।

(iii) तत्समय प्रवृत्त कोई कानून द्वारा स्थापित निगम।

(3) ट्रस्ट केन्द्रीय सरकार या रिजर्व बैंक या कोई ऐसे विदेशी सरकार या विदेशी बैंक द्वारा चालू किये गये विशेष पत्र या प्रतिभूति में बोर्ड द्वारा समय-समय पर अवधारित किये जाने वाले निर्बंधन एवं शर्तों के अधीन विनिधान कर सकता है।

परंतु ऐसे विनिधान पर प्रत्यागम या तात्तम होना चाहिये अथवा संबंधित काल के दौरान उसी प्रकार की

प्रतिभूतियों में अपने विनिधानों में से ट्रस्ट द्वारा उपाजित प्रत्यागम के गदूण होना चाहिए।

37 के अधिनियम का धारा 19 ख के अनुसार बाहों के प्रवर्तन के लिये ट्रस्ट द्वारा कोर्ट में किये जाने वाले आवेदन में निम्नलिखित विवरण समाविष्ट होने चाहिए, अर्थात्:—

- (क) कंपनी या निगम का नाम और पता
- (ख) दी गयी वित्तीय सहायता का स्वरूप और राशि
- (ग) प्रभारित व्याज-दर
- (घ) कंपनी अथवा निगम द्वारा प्रस्थापित प्रतिभूति का स्वरूप और परिमाण तथा प्रतिभूति के मूजन की तारीख (तारीखें)

- (ङ) बंधक या प्रभार के अध्वधीन संपत्ति के विवरण
- (च) प्रतिसंदाय तथा मोचन अवधि की शर्तें
- (छ) दावे की कुल राशि
- (ज) आवेदन के आधार
- (झ) वाद-हेतुक का स्थान
- (ञ) चाही गयी राशियाँ
- (ट) आवेदन करने के लिए ट्रस्ट के प्राधिकृत अधिकारी का नाम तथा पदनाम

ए० के० ठाकुर, संयुक्त महाप्रबन्धक,
भारतीय यूनिट ट्रस्ट

THE INSTITUTE OF CHARTERED ACCOUNTS OF INDIA

New Delhi-110002, the 10th April 1987

CORRIGENDUM

No. 3-NCA(4)/2/86-87.—In Notification No. 3-NCA(4)/2/86-87 dated 2nd February, 1987 published at page 1023 of Part III Section 4 of the Gazette of India dated February 21, 1987 read the membership number of Shri Kedar Nath Chandra as 744 instead of 745.

R. L. CHOPRA, Secy.

Bombay-400 005, the 12th March 1987

No. 3WCA(5)/10/86-87.—With reference to this Institute's Notification No. 3-WCA(4)/8/83-84 dated 31-3-84, 3WCA(4)/5/85-86, dated 30-9-85, 3WCA(4)/7/85-86 dated 31-3-86 4-CA(1)/19/79-80 dated 15-3-80, 3WCA(4)/13/82-83 dated 15-3-83, it is hereby notified in pursuance of Regulation 18 of the Chartered Accountants Regulations 1964, that in exercise of the Powers conferred by regulation 17 of the said Regulations, the Council of the Institute of Chartered Accountants of India has restored to the Register of Members, with effect from the dates mentioned against their names, the names of the following gentlemen:—

Sl. No.	M. No.	Name & Address	Date of Restoration
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1	2	3	4
1.	08619	Shri K. Narasimhan, FCA A-5, 'Gokul', Evershine Nagar, Malad-West, Bombay-400 064.	13-11-86
2.	08860	Shri Pinakin Gajanan Joshi, ACA 8A, Vidyadhar Society, Old Padra Road, Baroda-390 015.	28-01-87
3.	09401	Shri Homi Jamshed, ACA American Embassy, Box-10, FPO New York-09527/USA	12-02-87
4.	11968	Shri T.R. Chandrasekaran, ACA CH 18, Ramanujam St., T. Nagar, Madras-600 017	21-11-86
5.	30165	Shri Arun Kamalakar Warerkar, ACA, 4/57, Pareleshwar Society, Vile Parle-East, Bombay-400 057.	27-01-87

1	2	3	4
6.	33492	Shri A. Giridhar, ACA 104, P.T. Rajan Road, Madurai 625014, Tamil Nadu.	14-01-87
7.	34021	Shri Sunil T. Samtani, ACA 9, Amar Jiwan, 275, S.B. Marg, Mahim, Bombay-400 016.	20-2-87
8.	34956	Shri Rajesh Harshendu Vyas, ACA C/o Shri J. K. Joshi, 3, Neel Sagar, Abdul Gaffar Khan Road, Worli, Bombay-400 018.	11-2-87
9.	35393	Shri Hemant Vasant Naik, ACA E/9, Union House, L.J.X Road, No. 2, Mahim (West), Bombay-400 016.	25-2-87
10.	36911	Miss Alka Sapra, ACA C/o. Textile House, 14, Regal Building, Connaught Place, New Delhi-110 001.	12-12-86

R. L. CHOPRA, Secy.

Kanpur-208 001, the 19th March 1987

(CHARTERED ACCOUNTANTS)

No. 3-CCA(4) (10)/86-87.—In pursuance of Regulation 16 of the Chartered Accountants Regulations, 1964 it is hereby notified that in exercise of the powers conferred by Section 20 (1) (c) of the Chartered Accountants Act, 1949, the Council of the Institute of Chartered Accountants of India has removed from the Register of Members of this Institute on account of non-payment of the prescribed fees, the names of the following members with effect from the dates mentioned against their names:—

S. No.	Member-ship No	Name & Address	Date
1.	32676	Shri Sita Ram Agarwal, Modern Threads (India) Ltd., Vill: Raila-311024, Distt. Bhilwara.	1-8-86

1	2	3	4
2.	72244	Shri Balkrishna Mahajan, G-47, M.I.G. Colony, Indore-452008.	1-8-86
3.	80766	Shri Vijay Kumar Gupta, C/o Shri N. K. Agarwal, 378, Brahmapuri, Meerut City-250002.	1-8-85
4.	80957	Shri Ram Swaroop Maheshwary, Kabra Bhawan, 505, Faltoonganji, Kali Bari Road, Baroilly-243005.	1-8-85

The 23rd March 1987

No. 3-CCA(8)/(9)/86-87.—In pursuance of Clause (iv) of Regulation 10(1) read with Regulation 10 (2) (b) of the Chartered Accountants Regulations, 1964, it is hereby notified that the Certificate of Practice issued to the following member shall stand cancelled with effect from 2nd August, 1985 as he had not paid their annual fee for the Certificate of Practice for the year 1985-86 till 31st July 1985.

S. No.	Member-ship Number	Name & Address
1.	71218	Shri Sunil Kumar Agarwal, ACA 556, Dayanand Marg, Firozabad-283203.

R. L. CHOPRA,
Secy.

EMPLOYEES' STATE INSURANCE CORPORATION

New Delhi, the 3rd March 1987

No. U-16/53/(1)/84-Med. II(Mah.).—In pursuance of the Resolution passed by the E.S.I. Corporation at its meeting held on 25th April, 1951 conferring upon the Director General the powers of the Corporation under Regulation 105 of the E.S.I. (General) Regulations 1950 and such powers having been further delegated to me vide Director General's Order No. 1024(G) dated 23-5-1983, I hereby authorise Dr. (Mrs.) V. D. Ranade, to function as Medical Authority for Bombay Centre at a monthly remuneration in accordance with the norms with effect from 19-2-1987 for a further period of one year i.e. 18-2-1988, or till such time a full-time Medical Referee takes charge of the Centre, whichever is earlier for the purpose of Medical Examination of the Insured Persons and grant of further certificates to them when the correctness of the original certificates is in doubt.

The 9th April 1987

No. U-16/53/82-Med.III(U.P.).—In pursuance of the resolution passed by E.S.I. Corporation, at its meeting held on 25th April, 1951, conferring upon the Director General the powers of the Corporation under regulation 105 of the E.S.I. (General) Regulations 1950, and such powers having been further delegated to me vide Director General's Order No. 1024(G) dated 23-5-1983. I hereby authorise Lt. Col. (Dr.) B. L. Katyal, 117/311, H-1 Block, Model Town, Pandunagar, Kanpur, Part-time Medical Referee, in Kanpur centre, in the area to be specified by the Dy. Medical Commissioner (North Zone), at a monthly remuneration as per existing norms, to function as medical authority w.e.f. the date of his assumption of charge for one year or till a Full-time Medical Referee joins whichever is earlier, for the purpose of medical examination of the insured persons and grant of further certificates to them, when the correctness of the original certificates is in doubt.

Dr. VFD PRAKASH,
Medical Commissioner.

MINISTRY OF COMMUNICATIONS

DEPARTMENT OF POSTS

New Delhi-110 001, the 10th April 1987

NOTICE

No. 25-14/87-LI.—PLI Policies particularised below having been lost from the Departmental custody, notice is hereby given that the payment thereof has been stopped. The Director, postal Life Insurance, Calcutta has been authorised to issue duplicate policies in favour of the insureds. The public are hereby cautioned against dealing with the original policies:—

S. No.	Policy No. & Date	Name of Insurance	Amount
1.	396873-P dt. 8-1-80	Sh. T. Aravind Shenoy	Rs. 5000

The 13th April 1987

NOTICE

No. 25-26/86-LI.—PLI Policies particularised below having been lost from the Departmental custody, notice is hereby given that the payment thereof has been stopped. The Director, Postal Life Insurance, Calcutta has been authorised to issue duplicate policies in favour of the insureds. The public are hereby cautioned against dealing with the original policies:—

S. No.	Policy No.	Name of Insured	Amount (Rs.)
1.	185252-C	Shri V.M. Solanki	5,000
2.	AEA/890-P	Shri G.N. Momin	10,000
3.	309014-P	Shri F.G. Shaikh	5,000
4.	549013-C	Shri I.B. Patel	30,000
5.	25015-R	Shri A.A. Khan	1,000
6.	123581-P	Shri P. J. Sachania	5,000

P. B. BISWAS,
Director (PLI)

UNIT TRUST OF INDIA

Bombay, the 6th April 1987

No. UT/528/DPD(P&R)77/Vol.IX/86-87.—The provisions of the Monthly Income Unit Scheme with Extra Growth and Bonus (8)-1987 formulated under Section 21 of the Unit Trust of India Act, 1963 and approved by the Board in the meeting held on February 19, 1987 are published here below for general information:

THE MONTHLY INCOME UNIT SCHEME WITH EXTRA BONUS AND GROWTH (8)—1987

In exercise of the powers conferred by Section 21 of the Unit Trust of India Act, 1963 (52 of 1963), the Board of the Unit Trust of India hereby makes the following Unit Scheme.

I. Short Title and Commencement

- (1) This Scheme shall be called the Monthly Income Unit Scheme with Extra Bonus and Growth (8)—1987.
- (2) It shall come into force on the 1st day of April, 1987.
- (3) Units will be on sale only during such period and for such duration as the Board of Trustees of the Unit Trust of India may from time to time decide. Provided, that the Chairman or Executive Trustee may suspend the sale of units under the Scheme totally at any time after the commencement of the scheme by giving a weeks' notice in such newspapers as may be decided.

II. Definitions

In this Scheme, unless the context otherwise requires—

- (a) The "Act" means the Unit Trust of India Act, 1963;
- (b) "acceptance date" with reference to an application made by an applicant to the Trust for sale or repurchase of units by the Trust means the day on which the Trust, after being satisfied that such application is in order, accepts the same;
- (c) "Applicant" means an applicant under the scheme and shall include the alternate applicant mentioned in the application form when units are sold for the benefit of a mentally handicapped person.
- (cc) Body Corporate means a body corporate as defined under the Companies Act 1956 but includes a society registered under the Societies Registration Act, 1860.
- (ccc) 'Company' means a company defined under the Companies Act, 1956.
- (d) "eligible institution" means an institution as defined under the Unit Trust of India General Regulations 1964 and includes Private Trusts created by an instrument in writing and being irrevocable for the benefit of children or a Charitable or Religious Trust or endowment which is administered controlled or supervised by or under the provisions of a Central or State enactment which is for the time being in force.
- (e) "Mentally handicapped persons" means : any individual who suffers from mental disability of such a nature which prevents him from carrying out normal activities of life and is so certified by any Registered Medical Practitioner.
- (f) "number of units deemed to be in issue" means the aggregate of the number of units sold and remaining outstanding.
- (g) "person" shall include an eligible institution as defined above.
- (h) "recognised stock exchange" means a stock exchange, which is, for the time being recognised under the Securities Contracts (Regulation) Act, 1956 (42 of 1956).
- (i) "regulations" means Unit Trust of India General Regulations, 1964 made under Section 43(1) of the Act.
- (j) "unit" means one undivided share of the face value of Rupees one hundred in the unit capital.
- (k) "unitholder" used as an expression under the Scheme shall mean and include the applicant and also any unitholder who has exercised an option to convert units held under all or any of the series of Monthly Income Unit Schemes I to V currently in force.
- (l) all other expressions not defined herein but defined in the Act shall have the respective meanings assigned to them by the Act.

III. Face value of each unit

The face value of each unit shall be one hundred rupees.

IV. Application for units

- (1) Applications for units may be made by residents only viz.
 - (a) individuals either singly or with another individual on joint/either or survivor basis.
 - (b) a parent, step parent or other lawful guardian on behalf of a minor.
 - (c) an eligible institution as defined under the Scheme; including a private Trust formed for the benefit of minor children being however irrevocable.
 - (d) an individual for the benefit of another individual who is a mentally handicapped person.

(e) a body corporate or company as defined under the Scheme.

(2) Application shall be made in such form as may be approved by the Chairman of the Trust.

(3) Application shall be made for multiples of 10 units subject to a minimum of 10 units.

(4) (i) The payment for the units applied for by an applicant shall be made by him alongwith the application in cash, cheque or draft. Cheques or drafts should be drawn on branches of banks within the city where the office at which the application is tendered is situated.

(ii) If the payment is made by cheque, the acceptance date will, subject to such cheque being realised be the date on which the cheque is received by the Trust or by a designated branch of authorised bank. If payment is made by draft the acceptance date will, subject to such draft being realised, be the date of issue of such draft provided the application is received by the Trust or a designated branch of authorised bank within such time as may be deemed reasonable by the Trust. If the amount tendered by way of payment for the units applied for is not sufficient to cover the amount payable for the units applied for, the applicant shall be issued such lower number of units as could be issued under the scheme, the balance due to him shall be refunded at his cost in such manner as the Trust may deem fit.

(iii) A unit certificate will be sent by registered post/recorded delivery with or without acknowledgement to the address given by the applicant; the Trust will not incur any liability for loss, damage misdelivery or non-delivery of the unit certificate, so sent.

(iv) A unit certificate issued by the Trust to the eligible institution shall be made out in the name of the eligible institution.

(5) Right of Trust to accept or reject application

The Trust shall have the right at its sole discretion to accept and/or reject application for issue of units under the scheme. Any decision of the Trust about the eligibility or otherwise of a person to make an application under the scheme shall be final.

(6) Applicant bound to comply with requirements under the scheme before being issued units :

Persons applying for units under the scheme shall be bound to satisfy the Trust about their eligibility to make an application and comply with all requirements of the Trust. The compliance or otherwise to the satisfaction of the Trust of such requirements shall be at the sole discretion of the Trust.

(7) A person who holds units under a false declaration shall be liable to have the unit certificate cancelled and the name deleted from the register of unitholders. The Trust shall have the right in such an event to repurchase the units at par and recover the Income Distribution wrongly paid from out of the repurchase proceeds and return the balance. The amount shall not carry any interest irrespective of the period it takes the Trust to effect the repurchase and to remit the repurchase proceeds to the applicant.

V. Sale of Units :

The contract for sale of units by the Trust shall be deemed to have been concluded on the acceptance date. On such conclusion of the contract for sale, the Trust shall, as soon thereafter as possible, issue to the applicant/unitholder unit certificate/s representing the units held by him.

VI. Repurchase of units :

(1) The Trust shall not repurchase units before 1st June, 1990.

(2) The Trust shall during the currency of the Scheme and on or after 1st June, 1990 repurchase at par on receipt by it of the unit certificate/s with the form on the reverse thereof duly filled in provided all the units comprised in the certificate/s are tendered for repurchase. No partial repurchase of units represen-

ted by the unit certificate/s shall be permitted. The unitholder while making an application for repurchase shall be bound to surrender all the unpaid Income Distribution Warrant remaining outstanding up to and inclusive of the month of repurchase to the Trust. The Trust shall not on accepting the unit certificate for repurchase be bound to pay any Income Distribution on the units for the future months nor shall any interest be payable on the repurchase proceeds. The certificate and the unpaid Income Distribution Warrants if any, received shall be retained by the Trust for cancellation.

- (3) Notwithstanding anything contained in the foregoing sub-clauses the Trust shall be at liberty while repurchasing the units, in the event of the failure of the unitholder to surrender the Income Distribution Warrants which are then outstanding to deduct from the repurchase price such amount representing the amount of the Income Distribution Warrant payable in future as have not been surrendered and pay the balance to the unitholder. On the acceptance of the unit certificate/s by the Trust, the unitholders' right to receive future Income Distribution including the Income Distribution for the month of acceptance will cease and the Trust shall have a claim on the amount/s represented by such outstanding Income Distribution.
- (4) A unitholder to be entitled to a full year's Income Distribution paid out on a monthly basis should have held the units for a full year. A unitholder who holds the units for a part of the year shall be entitled to receive proportionate Income Distribution for the period of holding which shall always be full English Calendar months of holding, part of a month of whatever length being always ignored.
- (5) In the event of the death of the unitholder and on surrender to the Trust by the legal representative or nominee of the relative unit certificate and the unpaid Income Distribution Warrants outstanding to the deceased unitholder, the Trust shall on compliance with the formalities in connection with the recognition of claim, repurchase the units at par and pay the outstanding proportionate monthly income distribution upto the date of the settlement of the claim or upto a period of 6 months from the date of death of the member, whichever is earlier and such payment shall be made for periods of whole months.
- (6) Payment for units repurchased by the Trust after the deductions, if any, shall be made as early as possible after the acceptance date in such manner as the applicant may indicate in the application. No interest shall, on any account, be payable on the amount due to the applicant and the cost of remittance (including postage) or of realisation of cheque or draft sent by the Trust shall be borne by the applicant.

VII. Restrictions on sale and repurchase of units :

Notwithstanding anything contained in any provision of the scheme, the Trust shall not be under an obligation to repurchase units—

- (i) on such days as are not working days; and
- (ii) during the period when the register of unit holders is closed in connection with (as notified by the Trust) the annual closing of the books and accounts.

Explanation :

For the purposes of this scheme the term "working day" shall mean a day which has not been either (i) notified under the Negotiable Instruments Act, 1881, to be a public holiday in the State of Maharashtra or such other states where the Trust has its offices; or (ii) notified by the Trust in the Gazette of India as a day on which the office of the Trust will be closed.

VIII. Sale and Repurchase prices :

- (1) The sale and repurchase price of units during the period when units are sold and repurchased shall be at par.
- (2) In the event of a termination of the Scheme in the manner as specified in Clause XXV hereof the Trust shall determine the repurchase price by valuing the assets pertaining to the scheme as at the close of business on the date notified for termination reduced by the liabilities pertaining to the scheme and dividing them by the number of units outstanding and deducting therefrom such sum as in the opinion of the Trust is adequate to cover brokerage commission, taxes, if any, stamp duties and other charges in relation to realisation of investments by the Trust and other adjustments and the expenditure in connection with the closure and payment of the distribution to the unitholders of the assets in respect of the scheme. In such an event the repurchase price shall in addition to the par value bear the other distributable component of the asset per unit arrived at by the Trust in a manner satisfactory to its auditors and as the Board may approve.

IX. Publication of final repurchase price

- (a) Upon termination of the scheme in the manner provided in Clause XXV hereof the Trust shall as early as possible after determining the repurchase price publish it in such manner as it may deem fit.
- (b) The final repurchase price at which the units will be repurchased will be at a premium of minimum of Rs. 2/- per unit of the face value of Rs. 100/-.

X. Valuation of assets pertaining to this Scheme

- (1) For the purposes of valuation of the assets under sub-clause (2) of Clause VIII the assets shall be classified into (a) cash (b) investments and (c) other assets.
- (2) Investments shall be valued by taking :
 - A. (a) the closing prices on the stock exchange as on the working day on which the valuation made of the securities held by the Trust pertaining to this scheme; provided where security is quoted on more than one stock exchange, the manner of determining the price of such security shall be decided by the Trust.
 - (b) where any investment was not, during the relevant period, dealt in, or quoted on any recognised stock exchange, such value, as the Trust may, in the circumstances consider to be the fair value of such investment; and

B. Adding thereto—

- (a) in the case of interest earning deposits, interest accrued but not received;
- (b) in the case of Government Securities and debentures, interest accrued but not received; and
- (c) in the case of preference shares and equity shares quoted ex-dividend and dividend declared but not received.

- (3) Other assets shall be valued at their book value.

XI. Form of unit certificate :

Unit Certificates shall be in Form A annexed hereto. Each unit certificate shall bear a distinctive number, the number of units represented by the certificate and the name of the unitholder.

XII. Manner of preparation of unit certificate :

The unit certificate may be engraved or lithographed or printed as the Board of Trustees may, from time to time, determine and shall be signed on behalf of the Trust by two persons duly authorised by the Trust. Every such signature may either be autographic or may be effected by a mechanical method. No unit certificate shall be valid unless and until it is so signed. Unit certificates so signed shall be valid and

binding notwithstanding that, before the issue thereof, any person whose signature appears thereon, may have ceased to be a person authorised to sign unit certificates on behalf of the Trust. Provided that should the unit certificate so prepared contain the signature of an authorised person who however is dead at the time of issue of the certificate, the Trust may by a method considered by it as most suitable, cancel the signature of such a person appearing on the certificate and have the signature of any other authorised person affixed to it. The unit certificate so issued shall also be valid.

XIII. Trusts not to be recognized regarding unit certificates :

- (1) The person who is registered as the holder and in whose name a unit certificate has been issued shall be the only person to be recognized by the Trust as the unitholder and as having any right, title or interest in or to such unit certificate and the units which it represents; and the Trust may recognize such unitholder as absolute owner thereof and shall not be bound by any notice to the contrary or to take notice of the execution of any trust or, save as herein expressly provided or as by some court of competent jurisdiction ordered, to recognize any Trust or equity or other interest affecting the title to any unit certificate or the units thereby represented.
- (2) When an application is made by an individual for the benefit of another individual who is mentally handicapped and accepted by the Trust, the Trust shall not be deemed to be taking notice of any trust. The Trust shall deal, for all purposes, under the Scheme with the applicant or the person mentioned as alternate applicant in the application form in the event of the applicant's death.

XIV. Subject to the provisions of this scheme, every unit holder shall be entitled to exchange any or all of his unit certificates for one or more unit certificates of such denominations as he may require, representing the same aggregate No. of units. While applying for such exchange the unitholder shall surrender to the Trust the unit certificate or certificates to be exchanged and shall pay to the Trust all money (if any payable thereunder) in respect of the issue of the new unit certificate or certificates.

XV. Exchange of unit certificate and procedure when certificate is mutilated, defaced, lost etc. :

- (1) Subject to the provisions of this scheme.
- (2) In case any unit certificate shall be mutilated or worn out or defaced, the Trust in its discretion, may issue to the person entitled a new unit certificate representing the same aggregate number of units as the mutilated or worn out or defaced unit certificate. In case any unit certificate should be lost, stolen or destroyed, the Trust may, in its discretion, issue to the person entitled a new unit certificate in lieu thereof. No such new unit certificate shall be issued unless the applicant shall previously have
 - (i) furnished to the Trust evidence satisfactory to it of the mutilation, wearing out, defacement, loss, theft or destruction of the original unit certificate.
 - (ii) paid all expenses in connection with the investigation of the facts.
 - (iii) (in case of mutilation or wearing out or defacement) produced and surrendered to the Trust the mutilated or worn out or defaced unit certificates; and
 - (iv) furnished to the Trust such indemnity as it may require.

(1) The Trust shall not incur any liability for issuing such certificate in good faith under the provisions of this clause.

(2) Before issuing any certificate under the provisions of this clause, the Trust may require the applicant for the unit certificate to pay a fee of Rupees two per unit certificate issued by it together with a sum sufficient in the opinion of the Trust to cover stamp duty, if any, or other charges or taxes including postal registration charges that may be payable in connection with the issue and despatch of such certificate.

XVI. Register of unitholders :

The following provisions shall have effect with regard to the registration of unitholders.

- (1) A register of the unitholder shall be kept by the Trust and there shall be entered in the register.
 - (a) the names and addresses of the unitholders.
 - (b) the distinctive number of the unit certificate and the number of units held by every such person; and
 - (c) the date on which such person became the holder of the units standing in his name.
- (2) Any change of name or address on the part of any unitholder shall be notified to the Trust, which on being satisfied of such change and on compliance with such formalities as it may require, shall alter the register accordingly. Any change pursuant to death of an applicant who has applied for units for the benefit of another individual who is a mentally handicapped person shall be entered in the register accordingly.
- (3) Except when the registers closed in accordance with the provisions in that behalf hereinafter contained, the register shall during business hours (subject to such reasonable restrictions as the Trust may impose but so that not less than two hours on each business day shall be allowed for inspection) be open to inspection by any unitholder without charge.
- (4) The register will be closed at such times and for such periods as the Trust may from time to time determine provided that it shall not be closed for more than 30 days in any one year; the Trust shall give notice of such closure by advertisement in such newspapers as the Board may direct.
- (5) No notice of any trust express, implied or constructive shall be entered on the register in respect of any unit.

XVII. Application by and registration of companies, bodies corporate, eligible institutions, minor, an Applicant for the benefit of a mentally handicapped person :

- (1) Companies, bodies corporate and eligible institutions may be registered as unit holders.
- (2) An adult, being a parent, step-parent or, other lawful guardian of a minor (who is a physically/mentally handicapped person) may hold units and deal with them in accordance with and to the extent provided, in sub-section (2A) of Section 21 of the Act. Such adult if so required shall furnish to the Trust, in such manner as may be specified, proof of the age of the minor and the capacity to hold and deal with units on behalf of the minor. The Trust shall be entitled to act on the statements made by such adult in the application form without any further proof.
- (3) Where an application is made by an individual for the benefit of another individual who is a mentally handicapped person, the Trust shall act on the statements and certificates furnished and in doing so the Trust shall be deemed to be acting in good faith. The Trust shall be entitled to deal only with the applicant and in the event of his death, the alternate applicant for all practical purposes and any payment in respect of the units by the Trust to the said applicant or the alternate applicant shall be good discharge to the Trust.
- (4) Applications by eligible institutions, bodies corporate or companies shall be accompanied by the relevant documents showing the applicants' competence to invest in units, such as Memorandum and Articles, Bye-laws etc. an authorised copy of the resolution by the managing body, and a copy of the requisite power of attorney.
- (5) A firm or other association of persons (not being incorporated) as such, shall not be registered as a unitholder.

XVIII. Receipt by unitholder to discharge Trust :

The receipt of the unitholder for any moneys paid to him in respect of the units represented by the certificate shall be a good discharge to the Trust.

XIX. Nomination by unitholders and agents :

(1) Unitholder being individuals may exercise the right to make or cancel a nomination to the extent provided in the Regulations.

(2) A unitholder while making a nomination if he so desires may nominate than one individual as nominees, but in no case exceeding 3 individuals and shall specify the number of units in respect of which he wished to make each of them a beneficiary. In the absence of such mention the nominees shall be deemed to share the benefit equally. The Trust shall be fully discharged in recognising the claim of the nominees, in the event of the death of the unitholder, to the exclusion of all others subject to the provisions in the Regulations.

(3) unitholders viz. a parent/ lawful guardian on behalf of minor an eligible institution, companies, bodies corporate, an applicant who has applied for units for the benefit of another individual who is a mentally handicapped person shall have no right to make any nomination.

XX. Transfer of units :

No transfer of units issued under this Scheme shall be permissible.

XXI. Death or bankruptcy of a unitholder :

(1) In the event of death of a unitholder, the nominee/s shall be the person/s recognised by the Trust at the person/s entitled to the amount payable by the Trust in respect of units under the Regulations.

(2) In the absence of a valid nomination by a unitholder, the executor or administrators of the deceased unitholder or a holder of succession certificate issued under Part X of the Indian Succession Act, 1925 (39 of 1925) shall be the only persons who may be recognised by the Trust as having any title to the unit.

(3) Any person becoming entitled to the units consequent upon the death or bankruptcy of a unitholder may, upon producing such evidence as to his title as the Trust shall consider sufficient, be paid the repurchase value of all units to the credit of the deceased at par after all the formalities in connection with the claim have been complied with by the claimant.

(4) In the event of the nominee under the unit certificate being a person eligible to hold units then at the desire of the said nominee, the nominee may instead of receiving the repurchase value of all units to the credit of the deceased shall be permitted to hold the units as a unitholder and continue to remain registered as a unitholder and shall be issued a unit certificate in his name in respect of units so desired to be held subject to the conditions regarding minimum holdings.

(5) In the event of the death of the applicant who has applied for units for the benefit of a mentally handicapped person, the Trust shall deal with the alternate applicant as if he were the applicant. Further, in the event of the death of the applicant or the alternate applicant, as the case may be, the existing applicant shall appoint another individual as his alternate applicant.

XXII. Investment Limits :

(1) Investments by the Trust from the funds of the Scheme in the securities of any one company shall not exceed 15% of the securities issued and outstanding of such companies. Provided that the aggregate of such investments in the capital initially issued by new industrial undertakings shall not at any time exceed 5% of the total amount of the said funds.

(2) The limits prescribed under sub-clause (1) shall not apply to investments of the Trust in bonds and debentures and deposits of a company whether secured or not.

XXIII. Income Distribution :

(1) The Income Distribution under the scheme which shall be at a rate of 12% per annum and made payable on a monthly basis shall be subject to revision by the Trust based upon the income of the scheme.

(2) Income Distribution for each month shall be made payable at the beginning of the following month and will be paid by the Trust under such pre-payment arrangements by means of Income Distribution warrants or any instrument encashable at par at the branches of such bank as the Trust may specify.

Such of those units as have been sold under an application accepted by the Trust on or before the 15th day of the month shall alone be eligible for Income Distribution for that month.

(3) Provided that the Income Distribution for the months April, May, June 1987 and July 1987 shall be forwarded to the unitholder alongwith the post dated Income Distribution Warrants for the months August 1987 to March 1988 provided further that the Income Distribution for the 12 months, or as the case may be, shall be distributed to the unitholders during August 1987 out of the income accrued during the period and such distribution shall be at a rate equivalent to 12% per annum depending upon the month of acquisition of units and other relevant factors. The Board of Trustees, however reserves the right to declare an interim dividend for the purpose.

(4) Subject to the provisions of sub-clause (2), the warrants for payment of income distribution on a monthly basis will be sent to the unit holder once a year and the warrants will be so dated that the unitholder shall encash each one of the warrants on becoming mature for payment. Every warrant shall have validity for three months. The Trust shall not be bound to pay interest in the event of any of the warrants not reaching the unitholders before the expiry of the validity period or in the event of their becoming stale.

(5) In the event of a repurchase which shall always be in full, the unitholder upon non-surrender of unpaid warrants shall be entitled to encash these warrants which are due for the subsequent months and remaining in the custody of the unitholders on the dates of maturity and the amount represented by such Income Distribution warrants shall be deducted from the repurchase proceeds.

(6) In the event of the death of the unitholder if the sole nominee is eligible to hold units and desires to continue to hold the units then the sole nominee shall be bound to return all the unencashed warrants for the future months for necessary rectification. However, such a nominee desiring to continue to hold the units shall not be entitled to any interest or any compensation during the period it takes the Trust to rectify the warrants already issued in favour of the deceased unitholder to those in favour of the newly admitted unitholders.

(7) In the event of the death of an applicant where the application is made by an individual for the benefit of another individual who is a mentally handicapped person, the alternate applicant shall be bound to return all the unencashed Income Distribution Warrants for future months for necessary rectification. However, such alternate applicant shall not be entitled to any interest or any compensation during the period it takes the Trust to rectify the warrants already issued in favour of the deceased applicant to those in favour of the newly admitted applicant.

(8) Notwithstanding anything contained in the foregoing sub-clause, the Trust reserves its right to make the Income Distribution on a quarterly, half yearly or annual basis as the case may be, should the reasons of expediency cost, interest of unitholders and other circumstances make it necessary for the Trust to do so. In such an event the Trust shall notify the unitholders by a publication in two leading English language daily newspapers. No unitholder shall have a right to claim Income Distribution on monthly basis after the Trust makes a notification as above.

(9) The Trust may declare a bonus dividend at anytime during the 3rd year after 1st June, 1990 which will be paid to the unitholders after the end of the fourth year, after 1st June, 1991.

XXIV. Publication of Accounts :

The Trust shall as soon as may be after the 30th June of each year cause to be published in such manner as the Board may decide, accounts in the manner specified of by the Board, showing the working of the scheme during the period ending as that date. The Trust shall, on a request in writing received from a unitholder, furnish him a copy of the accounts so published.

XXV. Additions and Amendments to Scheme :

The Board may from time to time add to or otherwise amend this scheme and any amendment/addition thereof will be notified in the Office Gazette.

XXVI. Termination of the Scheme :

The Scheme shall stand finally terminated as of 1st June 1992. All unitholders who have participated in the Scheme for the entire period of 5 years shall be paid the value of the units at the repurchase price fixed for the final repurchase during the above period. Besides, receiving the final repurchase price determined no further benefit of any kind either by way of increase in the repurchase value or by way of dividend for any subsequent period shall accrue and the repurchase value will be paid by the Trust as early as possible after the unit certificate with the form on the reverse thereof duly completed has been received by it. The unit certificate received for repurchase shall be retained by the Trust for cancellation.

XXVII. Scheme to be binding on unitholders :

The terms of this Scheme, including any amendments/additions thereto from time to time, shall be binding on each unitholder and every other person claiming through him as if he had expressly agreed that they should be so binding. Notwithstanding anything contained in the provisions of this scheme a unitholder who has exercised the option to convert the units held by him in any of the Monthly Income Schemes (1)–(5) to units under this scheme shall be deemed to be a unitholder under this scheme and shall be bound by the provisions of this scheme. He shall to all intents and purposes participate in the Scheme for the currency of this Scheme and shall be entitled to all the rights and benefits accruing to the unitholders under this scheme at par with the fresh applicants. On his exercising such an option to participate in this scheme, he shall be issued a fresh certificate in view of the certificate already held by him and the old certificate on which the conversion option is exercised shall be treated by the Trust as cancelled, deleted and destroyed and no claim whatsoever shall be with the old certificate. The option exercised is irreversible and irrevocable.

The unit holder under MIS (1)–(5) shall if he was a single holder be entitled to hold the units jointly under this scheme and shall submit an application accordingly. Further a unit holder under MIS (1)–(5) could if he was holding only one unit certificate subdivided into permissible lots or if he was holding more than one unit certificate under all or any of the schemes the unit holder shall be entitled to consolidate two or more certificates into 1 certificate under this scheme.

XXVIII. Benefits to the unitholders :

All benefits accruing under the scheme in respect of capital and reserves and surpluses, if any, at the time of the closure of the scheme shall be available only to the unitholders who hold the units for the full term of the scheme till its closure.

XXIX. Copy of Scheme to be made available :

A copy of this scheme incorporating all amendments thereto shall be made available for inspection at the offices of the Trust at all times during its business hours and may be supplied by the Trust to any person on application and payment of rupees five.

XXX. Power to construe provisions :

Should any doubt arise as to the interpretation of any of the provisions, Chairman or in his absence the Executive Trustee shall have powers to construe the provisions of the scheme, in so far such construction is not in any manner prejudicial or contrary to the basic structure of the scheme and such decision shall be conclusive.

XXXI. Relaxation/variation/modification of provisions :

The Chairman or in his absence the Executive Trustee of the Trust may in order to mitigate hardship or for smooth and easy operation of the Scheme, relax, vary or modify any of the provisions of the scheme in case of any unitholder or class of unitholders upon such conditions as may be deemed expedient.

FORM 'A'

EMBLEM

UNIT TRUST OF INDIA

(Incorporated under the Unit Trust of India Act, 1963)

MONTHLY INCOME UNIT SCHEME WITH EXTRA BONUS AND GROWTH —(8) 1987
(CLAUSE XI)

Unit Certificate No. _____ No. of units. _____

This is to certify that the person named in this Certificate is the Registered Holder of

Units, each of the face value of Rupees One Hundred, subject to the provisions of the Unit Trust of India Act, 1963 (52 of 63) the Regulations framed thereunder and the Monthly Income Unit Scheme with Extra Bonus Growth (8) 1987

Name _____

FOR THE UNIT TRUST OF INDIA

Date: _____ Chairman _____ Trustee.

Not Transferable.

FORM OF APPLICATION FOR REPURCHASE OF ALL UNITS

Date: _____

To
Unit Trust of India,

I/We.....offer to the Trust for repurchase at the repurchase price on the Acceptance date all units comprised in the certificate.

The price of the units may be paid to me/us by *cash/cheque/bank draft at my/our cost.

Signature/s of holder(s)

Signature of witness

Name:

Occupation :

Address :

.....

.....

.....

Signature of witness

Name :

Occupation :

Address :

.....

.....

.....

Acceptance Date

*Delete words inapplicable.

A. P. KURIAN
Chief General Manager

New Delhi-110002, the 9th April 1987

No. UT/ND24524/Gen./86-87.—For Regulation 30 of the Unit Trust of India General Regulations 1964 (hereinafter referred to as "the Principal Regulations"), the following shall be substituted namely :—

"30 (1) subject to the provisions of Section 16 of the Act,

(a) a trustee shall receive a fee of Rs. 250/- for each Board Meeting which he attends; and

(b) a member of a Committee shall receive a sum of Rs. 250/- for each Committee Meeting which he attends.

- (ii) Every trustee and every member of a Committee shall reimburse his own actual travelling expenses, if any, and shall be paid halting allowance of Rs. 250/- every day ("day" means a period of twenty four hours or part thereof) reckoned from the time of departure of the trustee or member from his headquarters or if the journey is made from another station, from such station.

Provided that if the Trust arranges accommodation at a hotel for the day or days of the meeting, the trustee or the member of a Committee shall for that period draw halting allowance of Rs. 150/- every day to cover his incidental expenses.

- (iii) A trustee or member of a Committee who is an Officer of the Central Government, Development Bank or the Reserve Bank shall be paid travelling and halting allowances in accordance with his service rules.

For Regulation 35AB, the following shall be substituted, namely :—

"35AB.(1) A nomination made by a sole unit holder or two unitholders jointly shall be recognised by the Trust in the circumstances and to the extent specified in this Chapter.

(2) A sole unitholder or two unitholders jointly or a sole surviving holder of units or two surviving holders of unit not being person(s)—

- (i) holding the units as holder of an office; or
- (ii) acting for a trust; or
- (iii) acting in any other capacity for any other person with a beneficial interest in units,

may nominate one or more persons not exceeding four including a minor, who shall in the event of his or their death be entitled to the amounts payable by the Trust in respect of the units.

Provided that where the nominee is a minor, the unitholder(s) shall at the time of making the nomination also appoint any person to receive the amounts due in respect of the units in the event of the death of the unitholder(s) during the minority of the nominee.

Explanation :

Nomination can be made also in favour of the Central or State Government, a local authority, any person designated by virtue of his office or a religious or charitable Trust.

(3) A nomination made under sub-regulation (2) may subsequently be substituted or cancelled.

(4) For a nomination, substitution of nomination or cancellation of nomination to be valid, it shall—

- (a) cover all the units comprised in a certificate, and
- (b) be made to the Trust in such form as may be approved by the Trust alongwith the relevant certificate.

(5) A valid nomination, substitution of nomination or cancellation of nomination shall be deemed to be effective on the date on which it was received by the Trust. On registration in the books of the Trust, a suitable endorsement shall be made by the Trust on the unit certificate.

Provided that a nomination or substitution of nomination of cancellation of nomination made before a unit certificate is issued by the Trust, shall be deemed to be effective on the date on which it was received by the Trust and the unit certificate when issued by the Trust shall accordingly be endorsed.

(6) The nomination made under sub-regulation (2) shall not be affected by the issue of a new certificate in lieu of the existing one or transfer of the certificate from one office of the Trust to the other.

(7)(i) A nomination shall be deemed to have been cancelled and shall cease to be in force from the date of the death of the sole nominee during the life time of the unitholder.

(ii) Where the nomination is in favour of more than one person, the nominee first named shall alone have the right to receive the amount due in respect of the units in the event of the death of the unitholder(s).

(iii) Where the nominee first named has predeceased the unitholder and the unitholder has not cancelled the nomination or substituted the nomination, the nominee second named shall be entitled to receive the amount due in respect of the units of the deceased unitholder, and so on in respect of the other successive nominees.

(8) On the transfer by the unitholder or the repurchase by the Trust, of the whole or any portion of the units covered by a unit certificate, the nomination shall, in so far as it relates to that unit certificate, be deemed to have been cancelled and shall cease to be in force, from the date of such transfer or repurchase.

(9) Where, at the time of the death of a unitholder has made a nomination, there has been left with the Trust registration a duly stamped instrument of transfer relating the whole or any portion of the units covered by the unit certificate to which the nomination relates, the nominee shall not be entitled to any right under any subsisting nomination, unless the transferee advises the Trust in writing that he does not desire the units to be transferred to his name."

35AC. Where on the death of a unitholder there is a valid and subsisting nomination, the nominee shall, on which death and at his option, be entitled to—

- (a) the issue of a unit certificate in his name comprising all the units to which the nomination relates; or
- (b) the repurchase price of all such units, computed on the basis of the repurchase price of the units in question as on the date of the repurchase.

Provided that where the nominee is a person who cannot be registered as a unitholder under the relevant Unit Scheme, or where the nominee is a minor, the nominee of the person appointed by the unitholder to receive the amount in respect of units, as the case may be, shall, in the event of death of the unitholder, be entitled only to receive the repurchase price of units computed on the basis of the repurchase price as on the date of the repurchase.

For Regulation 35AD, the following shall be substituted, namely :—

"35AD. Except as otherwise provided in the Act or in the Regulations, payment of the amount due to the nominee by the Trust in respect of the units to which the nomination relates or issue of new units in lieu of such payment, shall be a valid discharge to the Trust of its liability on account of the first named units."

35ADD. (1) The provisions contained in Regulations 35AB to 35AD shall, so far as may be, apply to units allotted under the Reinvestment Plan, 1966, for which no unit certificate has been issued. For the purpose of this regulation, all references to "unit certificates" in Regulations 35AB to 35AD shall, unless repugnant to the context, be taken as references to "Reinvestment Account". The nomination made in respect of the units under a certificate shall apply and extend to all the units allotted under the Reinvestment Plan, 1966 standing to the credit of the unitholder's Reinvestment Account from time to time.

(2) In the event of death of the unitholder, the nominee shall be entitled to—

- (a) the issue of a new unit certificate in his or her name in respect of all the units held by the deceased unitholder; or
- (b) the repurchase value of such units computed on the basis of repurchase price of the units as on the date of the repurchase.

CHAPTER IV C

NOMINATION BY AGENT

Sub-regulation 35AE(5) shall be deleted as sub-regulation (3) of Regulation 35AB which has been referred to in this sub-regulation had been omitted (vide Board's decision dated 4-5-1981).

CHAPTER V : GENERAL

No. UT. ND 24524/Gen./86-87.—Restrictions on investment in shares etc. of companies.

36(1) Investments by the Trust from the funds mobilised under any of its Schemes in securities of any one company unless otherwise provided for in the provisions of the respective schemes, shall not exceed five percent of the total amount of the said funds of fifteen percent, of the securities issued and outstanding of such company whichever is lower and the aggregate of the investments in the capital initially issued by new industrial undertakings shall not exceed five percent of the total amount of the said funds.

(1A) The limits prescribed under sub-regulation (1) above shall not apply to investments in the following securities and for the purpose of that sub-regulation such investments shall not be taken into account :

- (i) debentures issued by any company and secured
 - (a) by a first or second charge on any immovable property.
 - (b) by a first or second charge on any movable property of the including plant and equipment subject however to the prior charge in favour of the bankers with respect to the Bankers goods; the book value of such immovable and movable property as the case may be of the respective assets as shown in the last audited balance sheet or, where such balance sheet is not available as certified by the auditors of the company is at least one and a half times the face value of the Debentures or at such lower value as may be approved by the Board or the Executive Committee.
 - (c) by a Bank Guarantee or a Government Guarantee or such other security including personal guarantee of the Chairman or Managing Director of the Company/body corporate.

(ii) Such investments in debentures shall be made on such terms and conditions as may be determined by the Board or the Executive Committee.

2. The limit prescribed in sub-regulation (1) shall be applied with reference to circumstances at the time the investments are made, and shall not deemed to have exceeded, notwithstanding that by reason of the fluctuations in the market price of the investments, or by reason of issue of bonus shares or rights shares by the company in whose securities investments have been made the limit is in fact exceeded.

Explanation : For the purpose of this Regulation the following expressions shall have the following meanings :

"Book Value" means in cases where no adjustment for depreciation has been made the value as shown in the books less the amount of full depreciation calculated in accordance with sub-section (2) of Section 205 of the Companies Act, 1956.

"Company" shall have the same meaning as is assigned to it in the Companies Act, 1956.

"Securities" shall have the same meaning assigned to it under the Unit Trust of India Act, 1963 (as amended by the Amendment Act of 1985) but shall be restricted to :

- (a) any share, stock, bond debenture or debenture stock of any body corporate.

- (b) any unit or sub-unit issued by, or other participation in a Unit Scheme framed by any body or authority (not being the Trust) outside India, or a mutual fund established outside India.

"Body Corporate" shall have the same meaning assigned to it under Section 2 of the Companies Act, 1956.

3. Investments by the Trust from the funds of any of the Scheme shall not exceed such limits and shall be subject to such terms and conditions as may, with the approval of the Development Bank be specified in this behalf in that Scheme.

4. The Trust may offer financial assistance to companies and bodies corporate and industrial undertaking for the setting up of new projects, expansion or diversification or modernisation of the existing undertaking, the acquisition of assets, by means of term loans or under the Participation Certificate Scheme in vogue among the term lending institutions in such manner as the Board or Executive Committee may decide, security for which would be as nearly on the same lines as that of the debentures as detailed in Clause 1A above.

5. Monies mobilised by the Trust under any of its Schemes may be kept on deposit with companies or other bodies corporate, scheduled banks, the Reserve Bank or any Corporation incorporated under any law in force in India and such other institutions and on such terms and conditions as may be determined by the Board from time to time. Provided however that the total amount of such deposits kept shall not at any time exceed 20% of the funds of any Scheme. This excludes placing of advance deposits/grant of a bridge finance to any company or body corporate against the Trust's own commitment or the commitment of other financial Institutions or banks and the employing of funds for discounting or rediscounting of eligible commercial bills.

(6) The Trust may also render financial or any other assistance to any person for the acquisition of any immovable property, the development or construction of such property on such terms and conditions as may be determined by the Board from time to time.

(7) Subject to such terms and conditions the Board may determine from time to time the Trust may engage as one of its activities leasing and hire purchase finance to any person and undertake equipment leasing, operating leasing, financial leasing, leverage leasing or hire purchase financing or any modification or variation thereof.

The word 'Person' referred to in Clauses 6 & 7 shall mean and include companies defined under the Companies Act, 1956 bodies corporate or any other institution established under any law for the time being in force.

8. The Trust may invest in any special paper or security floated by the Central Government or the Reserve Bank or by an such foreign Government or foreign bank on such terms and conditions as the Board may determine from time to time.

Provided however that it will be at the discretion of the Trust to invest only in such special paper or security indicate herein returns on which are on par with or comparable to the returns earned by the Trust out of its investments in similar securities at a time when such investments are proposed to be made.

Particulars to be given in the event of enforcement of securities

Where a Company, a body corporate or an industrial undertaking to which financial assistance either by way of subscription to debentures or by way of term loan has been rendered by the Trust and the Company or body corporate or industrial undertaking in breach of any agreement entered into this respect :

- (i) makes a default in repayment of an instalment; or the entire financial assistance; or
- (ii) fails to meet its obligations; or
- (iii) fails to comply with the terms of the agreement;

Then notwithstanding anything contained in Section 69 of the Transfer of Property Act, 1882, the Trust can apply to the Court for one or more of the following reliefs :—

- (a) for an order for the sale of the property mortgaged on hypothecated to the Trust as security for the financial assistance;
- (b) for transferring the management of the company or the body corporate to the Trust; or
- (c) for an ad-interim injunction to prevent the Company from removing the machinery or equipment from the premises of the Company or the body corporate.

An application made in this behalf shall contain the following particulars :

- (a) the name of the Company or the body corporate
- (b) the nature of the financial assistance rendered.
- (c) the amount of financial assistance and brief particulars of the obligations.
- (d) type of security offered by the Company and the date of creation of security.
- (e) rate of interest charged with respect to the said financial assistance.
- (f) details of location of property subject to charge.
- (g) Redemption period or duration of the financial assistance.
- (h) Reasons for which the application is being made.
- (j) Total amount due and owing by the body corporate or the Company to the Trust.
- (j) Reliefs sought to remedy any breach made by the Company or body corporate.
- (k) Particulars of the officer of the Trust competent to verify and sign the application.

A. K. THAKUR, Jt. General Manager,
Unit Trust of India.

PUNJAB WAKF BOARD AMBALA CANTT.

Ambala Cantt., the 15th March 1987

No. Wakf/37/2/177/69[83](Vol.II).—WHEREAS the Central Govt. vide notification by the Ministry of Rehabilitation No. 2(52)/57-Prop., dated 18th March, 1960 had authorised the Punjab Govt. to exercise the powers in respect of all the evacuee properties in trust under Section 11 read with Section 55 of the Administration of Evacuee Property Act, 1950 which were earlier exercised by the Custodian, and

WHEREAS the erstwhile Punjab Govt. vide their notification No. 38(15)-7J-61/7527 dated 27th February, 1961 at page 637 had authorised the Punjab Wakf Board to exercise all those powers in respect of Muslim evacuee properties in trust which were earlier exercised by the Punjab Government;

NOW THEREFORE, in continuation of notification dated 17th March, 1986, published in the Government of India, Gazette, Part III Section 4 at page 387, dated 5th April, 1987, I, Naseem Ahmad, IAS, Administrator, Punjab Wakf Board, Ambala Cantt. in exercise of powers conferred on me as per notification cited above and under section 42 of the Wakf Act, 1954 extend the period of appointment of the

Secretary, Punjab Wakf Board, Ambala Cantt. as Ex-officio Mutwalli in respect of all the Wakfs coming under the direct management of Punjab Wakf Board situated in the States of Punjab, Haryana, Himachal Pradesh and Union Territory of Chandigarh with authority to exercise the following powers with effect from 1-4-1987 to 31-3-1988 :—

- (1) The Trustee, Ex-officio Mutwalli will have the powers to institute and defend any suit, application and other proceedings in any civil, criminal, revenue court or before Rent Controller, Land Acquisition Officer or before any other authority including Chakbandi Officer on behalf of the Punjab Wakf Board.
- (2) The Trustee, Ex-officio Mutwalli will have the powers to institute and defend writ petitions, appeals, revisions, review and execution applications in all courts or before any authority.
- (3) The Trustee, Ex-officio Mutwalli will have powers to pursue all suits, applications and other proceedings either instituted by or against the Board or pending in any court or before any authority.
- (4) The Trustee, Ex-officio Mutwalli will have the powers to sanction payment of prescribed fee and other legal expenses in all cases instituted by or against the Punjab Wakf Board on behalf of the Punjab Wakf Board.
- (5) The Trustee, Ex-officio Mutwalli will have powers to sign "Vakalatnamas" on behalf of the Board, engage counsels and pay the lawyer's fee upto Rs. 550/-, in addition to expenses in each case.
- (6) The Trustee, Ex-officio Mutwalli shall take all measures to recover Wakf properties and to file suits/applications in any court or with any authority to get the encroachment of wakf properties removed and also move the appropriate authorities for restoration of Wakf properties which have been illegally disposed off. The Trustee, Ex-officio Mutwalli shall take care of all wakf properties.
- (7) The Trustee, Ex-officio Mutwalli will be entitled to lease out urban buildings and properties upto a rent of Rs. 500/- per month upto one year.
- (8) The Trustee, Ex-officio Mutwalli will be entitled to lease out agricultural land for a period upto three years on a 'Chakota' not exceeding Rs. 1000/- per annum.
- (9) The Trustee, Ex-officio Mutwalli will have the powers to settle rent of urban wakf properties such as buildings, shops and houses etc. where such rent does not exceed Rs. 500/- per month.

However, this delegation shall not be applicable to the Wakfs, the Mutwallis of which have already been appointed by the order of Government of India or State Government or the Punjab Wakf Board.

The above powers will be valid from 1-4-1987 to 31-3-1988.

NASEEM AHMAD
IAS,
Administrator,
Punjab Wakf Board,
Ambala Cantt.